

New York State Environmental Facilities Corporation

Meeting of the Board of Directors

Thursday, February 9, 2023

Minutes

(Approved at the March 9, 2023 meeting of the Board of Directors)

A meeting of the Board of Directors was held on February 9, 2023, in the Board Room of the Corporation's office located at 625 Broadway, Albany, New York and by videoconference, in accordance with the Corporation's Bylaws and the Open Meetings Law, at 340 South Bedford Road, Bedford Corners, New York; 360 Erie Boulevard East, Syracuse, New York; and 169 Hudson Street, New York, New York. A quorum was present as indicated:

Ex Officio Members and their Designees:

Jeffrey Stefanko, Chair, Designee for the Commissioner of Environmental Conservation
Christine A Westerman, Designee for the Commissioner of Health
James Leary, Designee for the Secretary of State

Independent Members:

Francis T. Corcoran (*via video*)
Vita DeMarchi (*via video*)
Charles Kruzansky
Adam Zurofsky (*via video*)

EFC Staff:

Michael P. Hale, Executive Vice President
Henrik Westin, General Counsel
Kate S. Howard, Secretary to the Corporation and Associate Counsel
William Brizzell, Director of Engineering
Brian McClintock, Director of Public Finance
Brian McEvoy, Director of Equity Finance
Maureen McGrath, Director of Administration & Corporate Operations
Albert Schnide, Controller
Kevin Boomhower, Financial Information Systems Analyst
Derek Sellman, Deputy General Counsel
Michael Jane Alexander, Assistant Counsel
Bernadette Futia, Information Technology Coordinator III
Adnan Mirza, Systems Administrator
Máire Cunningham, Program Manager
Kristina Lee, Program Coordinator

Other Attendees:

David Phillips, P.E., Chief, Design Section, Bureau of Water Supply and Protection, NYSDOH

1. Roll call and declaration of quorum- The meeting was called to order by the Chair at 11:32 a.m. Roll call was taken and a quorum was declared present.

2. Approval of Proxy Designation (Affirming Christine Westerman as Designee for Acting Commissioner of Health, James V. McDonald M.D., M.P.H)- Upon motion by Director Corcoran and seconded by Director Kruzansky, the Board unanimously approved the official proxy designation by Acting Commissioner of Health, James V. McDonald M.D., M.P.H, which designates Christine Westerman to act as Acting Commissioner McDonald's Official Designee in in his absence from the Corporation's Board meetings. Ms. Westerman was present for and participated in the remainder of the Board meeting.
3. Amendment of the January 12, 2023 Draft Board Meeting Minutes- Director Kruzansky requested that the draft meeting minutes be amended to note the fiscal concerns he had pursuant to Resolution No. 2952. Upon motion by Director Corcoran and seconded by Director Kruzansky, the Board unanimously approved the addition.
4. Approval of the amended January 12, 2023 Draft Board Meeting Minutes- Upon motion by Director DeMarchi and seconded by Director Leary, the minutes from the January 12, 2023, meeting of the Board were unanimously approved by the voting Directors. Director Westerman abstained from the vote as she was not present at the January meeting.
5. Report of the Chair- The Chair had nothing to report.
6. President's Report -Executive Vice President Hale provided details about Environmental Advocates "Untapped Potential" Report as it relates to the WIIA and IMG programs.
7. Committee Report

The Finance Committee met on February 9, 2022 prior to the Board meeting. Director Kruzansky, who served as Finance Committee Chair Pro Tem for that meeting, provided a report to the Board on the matters discussed by the Committee.

 - a. In Director Corcoran's absence, Director Zurofsky moved to appoint Director Kruzansky Chair Pro Tem. The motion was seconded by Director DeMarchi. The motion was unanimously approved
 - b. The Finance Committee approved the meeting minutes for August 31, 2022.
 - c. The Finance Committee reviewed an Authorization Request for the issuance of New York State Environmental Facilities Corporation State Clean Water and Drinking Water Revolving Funds Refunding Revenue Bonds, Series 2023 A. It was the recommendation of the Finance Committee that the New York State Environmental Facilities Corporation State Clean Water and Drinking Water Revolving Funds Revenue Bonds, Series 2023 A be approved by the full Board upon the presentation of I.D. No. 1 on the Board agenda.
8. Unfinished Business-There was no unfinished business discussed.

9. Resolutions

Resolution No. 2955

Following its introduction by the Secretary, Director Kruzansky moved for adoption of the resolution and the motion was seconded by Director Corcoran. Discussion ensued and the following resolution was adopted unanimously and made part of the minutes:

AUTHORIZING THE ISSUANCE OF UP TO \$205,000,000 NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION STATE CLEAN WATER AND DRINKING WATER REVOLVING FUNDS REFUNDING REVENUE BONDS OR ALTERNATIVELY AUTHORIZING LONG-TERM DIRECT FINANCINGS

Resolution No. 2956

Following its introduction by the Secretary, Director Westerman moved for adoption of the resolution and the motion was seconded by Director Leary. Discussion ensued and the following resolution was adopted unanimously and made part of the minutes:

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION MAKING CERTAIN DETERMINATIONS AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION WITH THE DRINKING WATER STATE REVOLVING FUND AND AUTHORIZING FINANCIAL ASSISTANCE PAYMENTS TO CERTAIN MUNICIPALITIES TO FUND ELIGIBLE DRINKING WATER PROJECTS FROM FUNDS APPROPRIATED FOR WATER INFRASTRUCTURE IMPROVEMENT PROJECTS

Resolution No. 2957

Following its introduction by the Secretary, Director Zurofsky moved for adoption of the resolution and the motion was seconded by Director DeMarchi. Discussion ensued and the following resolution was adopted unanimously and made part of the minutes:

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION MAKING CERTAIN DETERMINATIONS AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION WITH THE CLEAN WATER STATE REVOLVING FUND AND AUTHORIZING FINANCIAL ASSISTANCE PAYMENTS TO CERTAIN MUNICIPALITIES TO FUND ELIGIBLE CLEAN WATER PROJECTS FROM FUNDS APPROPRIATED FOR WATER INFRASTRUCTURE IMPROVEMENT PROJECTS

10. New Business - No new business to report.
11. Adjournment – With no further business to discuss and upon a motion made by Director Leary and seconded by Director Zurofsky the meeting adjourned at 11:55 a.m.

BY: /s/
Kate Siobhan Howard
SECRETARY TO THE CORPORATION